

Project Design Phase-I
Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID23073
Project Name	Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution Template:

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

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	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.	Idea / Solution description	The application can be extended to include scanning of barcode on the price tag which decreases the effort of entering the data in the input fields.
3.	Novelty / Uniqueness	A notification system can be enabled in case when the expenses exceeds over the income generated by the user to warn him or her about the situation.
4.	Social Impact / Customer Satisfaction	If you forget to analyse the daily or monthly expense we will notify it. User can view the expense either in the form of barchart or piechart.
5.	Business Model (Revenue Model)	We can provide the application for tracking the daily expenses and we can share the analysed report weekly and monthly through mail.
6.	Scalability of the Solution	In future, we can enhance our application by adding additional features like enabling Email notification and barcode scanners to directly calculate the price of the product.