

Ideation Phase
Define the Problem Statements

Date	15 April 2025
Team ID	SWTID1743870329
Project Name	Personal Expense Tracker
Maximum Marks	2 Marks

Customer Problem Statement :

Problem Statement

Managing personal or business expenses efficiently is a growing challenge in today's fast-paced, digitally-driven world. Users often struggle with tracking their daily transactions, controlling their spending, and understanding their financial habits. Existing tools are either too complex, too basic, or lack critical features like real-time tracking, alerts, and actionable insights.

There is a clear need for a secure, user-friendly, and insightful solution that empowers individuals and businesses to manage their finances proactively, make informed decisions, and reduce financial stress.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS 1	A working professional managing personal and family expenses	Keep track of my daily expenses and stick to a monthly budget	I often forget to log expenses or lose track of where I'm overspending	Existing tools are either too manual, lack reminders, or are not user-friendly	Frustrated, anxious about money, and out of control of my finances

PS 2	A small business owner managing multiple project expenses	Track spending across different accounts and generate reports for accounting	I don't have a centralized, easy-to-use system to manage and analyze these expenses	Most solutions are costly, overly complex, or not tailored to small businesses	Overwhelmed and inefficient, especially during tax or audit periods
PS 3	A college student trying to manage limited monthly allowance	Monitor my spending on food, travel, and entertainment	I have no idea how much I spend in each category by the end of the month	I don't have a simple tool that helps me categorize or visualize my spending	Lost and often short on money before the month ends
PS4	A tech-savvy user who wants data-driven insights on personal finances	Understand trends in my spending and find areas to save money	My current app doesn't offer visualizations or intelligent analysis	It only records data without offering deeper insights or summaries	Disconnected from my financial goals and less motivated to track

These statements represent a range of user types and their frustrations, helping to clearly define why our Expense Tracker App is needed and what problems it directly solves.