Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID04427
Project Name	Project - Personal Expense Tracker Application
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)	A specially trained professional is needed to ensure that accounting is done properly. There may be many disadvantages of using a manual accounting system. For any individual, an accounting system requires you to understand the accounting process in a way that may be unnecessary with a computerized accounting system. This can be an advantage or a disadvantage, depending on the person doing the account management. To develop web applications to track and maintain daily expenses of any individual which doesn't need much knowledge on accounting. For each user, user data is stored in a database and analysis of the data will be provided on the user interface. Users can easily track their investments in the single portal and also get to know if their expense exceeds the limit. User's task is only to interact with the application by adding their expense.
2.	Idea / Solution description	The contributions of this work are as follows, i. It allows users to add their daily expenses by creating a user -friendly UI based on the category. ii. analyze the user data by categorizing data spent on a daily basis. iii. Provides in-built tools to generate reports with easy-to-understand visuals and graphics to gain insights about the performance of your business iv. Capture and organize user payment receipts to keep track of their expenditure. v. The user gets a detailed insight into the real-time income and expenditure. They can plan their budget strategically to reduce unnecessary expenses.

3.	Novelty / Uniqueness	Grouping user expenses based on different characteristics and providing reports on each. Providing suggestions/alerts when the user expense goes beyond the daily threshold limit. Easy visualization and tracking of user expense by graphical representation.
4.	Social Impact / Customer Satisfaction	Not only does the expense tracking application favors a limited number of people. As even a commoner spent their money to lead their day-to-day life, this application will benefit every single person to maintain their expenditure within the limit. But it's necessary to have basic knowledge on using this app.
5.	Business Model (Revenue Model)	Cloud-based software distribution approach is used to implement this application. Application software runs at a hosting provider or in the cloud service. Providing the application for tracking and maintaining daily expenses of any individual. Thus, Interaction will be on a one-to-one basis.
6.	Scalability of the Solution	We have proposed the solution using Docker as it offers clustering ,scheduling and integration capability. Also, it creates new pods whenever traffic arises.