

PROJECT DESIGN PHASE 1

PROPOSED SOLUTION

TEAM ID	PNT2022TMID27692
PROJECT NAME	Personal Expense Tracker

S No	parameter	Description
1	Problem statement (problem to be solved)	This application aims to create an easy, faster and smooth tracking system between the expense and income
2	Idea/solution description	Using cloud, we developed this application which keeps track of user's personal expenses. This enables you to adjust your spending habits and make better purchasing decisions.
3	Novelty / uniqueness	Track your expenses anywhere, anytime. Seamlessly manage your money and budget without any financial paperwork. Access, Submit and approve invoices. Avoid data loss by scanning bills. Approval of bills and expenditures in real time. Get notified instantly when budget crosses the limit. Reduced human errors with an automated and streamlined billing process.
4	Social impact/customer satisfaction	This application empower customers to take more control over their financial lives by tracking spending, managing incomes, and maintaining greater visibility into their overall financial health. It also has charts and graphs for visualizing your expenditure against the income. supports on multiple device.

5	Business model (revenue model)	<p>This application will generate revenue by offering premium features to the user.</p> <p>Advertising through app is the easy way to earn money. Users may pay to remove the app advertisements. Through subscription the users can able to connect their bank account.</p>
6	Scalability of the solution	<p>Since this application is deployed on IBM Cloud, it can handle multiple users at a time.</p> <p>With our application, the users can be able to manage their expenses more effectively and know about their budget vs income.</p>