**List of Problem Statement**

1. Many organizations have their own system to record their income and expenses, which they feel is

the main key point of their business progress. Due to lack of a complete tracking system, there is a

constant overload to rely on the daily entry of the expenditure and total estimation till the end of the

month.

2. Who does the problem affect?

* If we don’t track money, we won’t know when to stop spending in a given category (food or clothing, for example).
* Due to inconsistent tracking, a serious problem might happen in managing money.
* If we spent too little, we might want to allocate more to the saving and debit pre-payment.

3. What are the boundaries of the problem?

* Identify and eliminate wasteful spending habits in your financial life.
* Helps to figure out what is happening to our money, and whether you can afford something you want.
* Expense trackers enable you to record each purchase you or your employees make.

4. What is the issue?

* Person has to keep a log in a diary or in a computer.
* All the calculations need to be done by the user.
* Lack of proper planning of our income.

5. When does the issue occur?

* Overload to rely on the daily entry of the expenditure.
* At the end of the month, we start to have money crisis.
* Excessive and frivolous spending.
* Never-Ending payments.
* Living on borrowed money.

6. Where is the issue occur?

* Not investing in retirement.
* Paying Off debt with savings.
* External factors such as job loss, divorce or medical bills.

7. Why is it important that we fix the problem?

* Maintaining financial control.
* Holding yourself accountable.
* Tracking your financial progress.
* Keeping your finances organized.
* Improving your financial security.
* Reducing your financial stress.
* Finding ways to save more money.
* Tracking expenses daily can really help to us save lot of money.
* Get reminder if pre-defined expenses exceeded.