Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID39030
Project name	Project – Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Expense tracker is an android based application. This application allows the user to maintain a computerized diary. Expense tracker application which will keep a track of Expenses of a user on a day-to-day basis. This application keeps a record of your expenses and also will give you a category wise distribution of your expenses. With the help of this application user can track their daily/weekly/monthly expenses. This application will also has a feature which will help you stay on budget because you know your expenses. Expense tracker application will generate report at the end of month to show Expense via a graphical representation. We also have added a special feature which will distributes your expenses in different categories suitable for the user. An expense history will also be provided in application.
2.	Idea / Solution description	For this problem, we need a solution that everyone can manage their expenses. So we decided to find an easier way to get rid of this problem. So, our application attempts to free the user with as much as possible the burden of manual calculation and to keep the track of the expenditure. Instead of keeping a diary or a log of the expenses, this application enables the user to not just keep the control on the expenses but also to generate and save reports. With the help of this application, the user can manage their expenses on a daily, weekly and monthly basis. Users can insert and delete transactions as well as can generate and save their reports. The graphical representation of the application is the main part of the system as

		it appeals to the user more and is easy to understand.
3.	Novelty / Uniqueness	- Analytics by month or by expense category - Tracks various payment modes (cash, check, card) and payment due dates - Tracks expenses for one month at a time - Looks awesome - Can handle multiple currencies
4.	Social Impact / Customer Satisfaction	Custom reports dive into details—who is spending, how much and in which categories. They also highlight trends, like how long it takes to approve an expense report, the status of reports and where they are in the approval cycle. This helps finance teams identify areas where they can gain efficiencies, tighten spending controls for cost savings and strengthen the bottom line.
5.	Business Model (Revenue Model)	We can provide some additional services in order to generate some revenue. Services like giving a expenditure plan which suits for the user, adding subscription and some other service.
6.	Scalability of the Solution	Scalability of the solution provide managers with unified expense data and present it in a visual format that makes it easier to understand and analyze. Real-time information provides insight into the current state of business operations. Also, having expense data in a single place can help finance teams establish future expense budgets.