PROJECT DESIGN PHASE - I PROPOSED SOLUTION

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| Date | 24 September 2022 |
| Team ID | PNT2022TMID11924 |
| Project Name | Personal Expense Tracker Application |
| Maximum Marks | 2 Marks |

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| **S. No.** | **Parameter** | **Description** |
| 1 | Problem Statement (Problem to be solved) | * To digitalize the records of the expenses of the user. * Generally people are not aware of some of the expenses and end up in debt. |
| 2 | Idea / Solution Description | * An application is designed to monitor the income and manage the expenses. * The income and the expense can be represented in graphical manner. |
| 3 | Novelty / Uniqueness | * An alert can be sent to user if the expense is reached the threshold limit * A notification will be send to the user if the user didn’t enter the data for particular period of time, |
| 4 | Social Impact / Customer Satisfaction | * The user can keep track of the expense and manage the money accordingly. * The users can refer the expense and   balance amount anytime they want by their phone. |
| 5 | Business Model (Revenue Model) | * In app advertisements will generate the revenue. * Users can use our application without advertisement by subscribing our premium plans. |
| 6 | Scalability of the Solution | * Large amount of users can be handled in our application. * The scalability can be easily achieved since we using cloud technology. |